

RESOLUTION NUMBER 22-87

A RESOLUTION OF THE CITY OF EUSTIS, FLORIDA, AUTHORIZING A COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (C-PACE) PROGRAM WITHIN THE CORPORATE LIMITS OF THE “CITY”; APPROVING AGREEMENTS WITH THE FLORIDA GREEN FINANCE AUTHORITY, THE FLORIDA RESILIENCY AND ENERGY DISTRICT, THE FLORIDA PACE FUNDING AGENCY AND THE GREEN CORRIDOR PACE DISTRICT; UTILIZING VOLUNTARY NON-AD VALOREM ASSESSMENTS TO FINANCE QUALIFYING IMPROVEMENTS; AUTHORIZING THE CITY MANAGER OR DESIGNEE TO EXECUTE SAID AGREEMENTS; AND PROVIDING FOR IMPLEMENTING ADMINISTRATIVE ACTIONS, SCRIVENER’S ERRORS, CONFLICTS, SEVERABILITY, AND EFFECTIVE DATE.

WHEREAS, Section 163.08, *Florida Statutes* (the "Supplemental Act"), authorizes counties, municipalities and certain separate Local Government entities to establish and administer financing Programs pursuant to which owners of real property may obtain funding for energy conservation and efficiency, renewable energy and wind resistance improvements (as referred to therein, the "Qualifying Improvements"), and repay such funding through voluntary special assessments, sometimes referred to as non-ad valorem assessments ("Special Assessments"), levied upon the improved property pursuant to financing agreements between the owner thereof and the local government (the "Financing Agreements"); and

WHEREAS, the Florida Green Finance Authority, the Green Corridor PACE District, the Florida Resiliency and Energy District and the Florida PACE Funding Agency (individually the “Agency”, collectively the “Agencies”) are currently four (4) separate legal entities and units of local government within the State of Florida which were established by separate interlocal agreements for the express purpose of providing scalable and uniform platform to facilitate the financing of Qualifying Improvements throughout Florida; and

WHEREAS, pursuant to the Supplemental Act or as otherwise provided by law, local governments may enter into a partnership with other local governments for the purpose of providing and financing Qualifying Improvements, and a Qualifying Improvement Program may be administered by a third party for-profit entity or a not for profit organization on behalf of or at the discretion of the local government; and

WHEREAS, the installation of Qualifying Improvements may increase energy efficiency and improve the wind resistance of existing structures within the City thereby reducing the burdens from fossil fuel energy production and contributing to the local economy by cost savings to property owners, enhancing property values and increasing job opportunities; and

WHEREAS, the upfront costs of Qualifying Improvements impede installation and existing financing options may be insufficient for property owners to access cost-effective

financing for energy-saving or wind-resistance property improvements due to requirements associated with traditional debt or equity financing options; and

WHEREAS, the Agencies have created the financing, levy and collection process to implement PACE Programs and will cooperate with the City, without cost to or assumption of liability by, or demand upon the credit of the City; and

WHEREAS, the City is presently without adequate, currently available and recurring funds to establish a program similar to the Agencies Programs; and recognizes that if it does initiate its own program it may be necessary that it commit significant time, staffing and monetary resources derived from all taxpayers, and that if it were to borrow the moneys necessary for such purpose and secure repayment by the proceeds derived from non-ad valorem assessments it imposes, it will likely face a demand from credit markets for an additional pledge of other City revenues; however as an alternative or supplement to any other program or approach chosen by Eustis, the City can concurrently authorize and approve the Agencies to separately make each Agency's non-exclusive program and funding for Qualified Improvements immediately to property owners and the local economy; and

WHEREAS, the City Commission deems it to be in the best interest of the citizens and residents of Eustis to authorize the appropriate City officials to execute agreements between the Florida Green Finance Authority, the Florida PACE Funding Agency, The Florida Resiliency and Energy District, Green Corridor PACE District and the City in an effort to provide an alternative, supplemental and nonexclusive means to achieve, inter alia, immediate and careful local economic development, commerce and job creation, as well compelling state interest and public purposes described in the Supplemental Act.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF EUSTIS, FLORIDA, AS FOLLOWS:

SECTION 1. LEGISLATIVE FINDINGS AND INTENT. The City Commission hereby adopts and incorporates into this Resolution the City staff report and City Commission agenda memorandum relating to this Resolution. The forgoing recitals are incorporated in this Resolution as if fully set forth herein and are approved and adopted. The City Commission has complied with all requirements and procedures of Florida law in processing and noticing this Resolution.

SECTION 2. PERMITTING OF PACE PROGRAM. The City Commission hereby authorizes the availability of a Commercial Property Assessed Clean Energy (C-PACE) program within the City Limits of Eustis. The C-PACE Program shall be available to eligible non-residential property owners within the boundaries of the City upon the effective date of this Resolution. Except as required or prohibited by Florida Statute, non-residential property financings:

- (a). may be subject to a prepayment premium or other similar structures;
- (b). may include a drawdown schedule during construction financing;
- (c). may include existing and new construction; and

- (d). may include multifamily residential properties having four (4) or more dwelling units, assisted living facilities and other licensed facilities offering services to individuals in residence at the facility.

SECTION 3. APPROVAL OF AGREEMENTS; AUTHORIZATION TO EXECUTE, ETC.

(a). The City Commission approves the following agreements:

- (1). Florida Green Finance Authority Agreement attached hereto and incorporated herein as Exhibit “A”.
- (2). Florida PACE Funding Agency Agreement attached hereto and incorporated herein as Exhibit “B”.
- (3). Florida Resiliency Energy District Agreement attached hereto and incorporated herein as Exhibit “C”.
- (4). Green Corridor PACE District Agreement attached hereto and incorporated herein as Exhibit “D”.

(b). The City Commission hereby authorizes the City Manager or designee to execute the aforementioned agreements.

SECTION 4. IMPLEMENTING ADMINISTRATIVE ACTIONS. The City Manager is hereby authorized and directed to take such actions as he may deem necessary and appropriate in order to implement the provisions of this Resolution. The City Manager may, as deemed appropriate, necessary and convenient, delegate the powers of implementation as herein set forth to such City employees as deemed effectual and prudent.

SECTION 5. SCRIVENER’S ERRORS. Typographical errors and other matters of a similar nature that do not affect the intent of this Resolution, as determined by the City Clerk and City Attorney, may be corrected.

SECTION 6. CONFLICTS. All Resolutions or parts of Resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 7. SEVERABILITY. If any Section or portion of a Section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other Section or part of this Resolution.

SECTION 8. EFFECTIVE DATE. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 17th day of November, 2022.

Michael Holland
MAYOR OF EUSTIS, FLORIDA

ATTEST:

Christine Halloran
CITY CLERK